



FHA#: 114-35472

SALES PRICE: **Unstated Minimum**
TERMS: **All Cash-As Is, 30 days to close**
SALE TYPE: **Foreclosure**

HUD did not order a repair survey for this property. HUD is not requiring specific repairs. It will be the responsibility of the new owner to maintain the property according to local and State codes and ordinances. The property features 2 pools with water volleyball, a playground area & 2 laundry facilities. There is perimeter fencing with access gates. Some units have fireplaces and washer & dryer connections. Other property features include ceiling fans, vaulted ceilings, walk-in closets, and built-in bookshelves.

USE RESTRICTIONS

2 Years rent cap protection for 47 residents.

TENANT BASED SECTION 8

There will not be any rental assistance with this sale.

TERMS OF SALE

Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$25.38 per unit per day for each 30 day period.

The Forum Apartments will be an "all-cash - as-is" sale. The purchaser is to close within 30 days of HUD's acceptance of the bid.

The property is to be preserved as rental housing. Therefore, HUD approval is required for resale or changes in the number and/or size of the units. Purchaser is to maintain the property in accordance with state & local codes and zoning requirements.

The Use Agreement contains the following riders:

- Lead-based Paint Hazards
- Asbestos Hazards
- Nondiscrimination Against Multifamily Section 8 Certificate Holders and Voucher Holders
- Two-year Rent Protection for Pre-Existing Very Low-Income Tenants

NOTICE: On June 15, 2007, the President signed the Preservation Approval Process Improvement Act of 2007, which, among other things, allows a participant the option to file the required Previous Participation Certification (aka Form HUD-2530) in digital (electronic) or paper format. For more information, contact a Realty Specialist.

For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588.
For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

This is an "All Cash – As Is" sale. HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

Submission of Bids: Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

Suspended or Debarred Parties: No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.905.)

INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at <http://www.hud.gov/offices/hsg/mfh/pd/multifam.cfm>. You may also sign up for our electronic mailing list at this web address. If you do not have access to the internet or can not download a PDF file, you may obtain a bid kit by calling (570) 387-8942, or faxing (570) 387-3303, or by email to hud@mailroometc.com.

**BIDS for THE FORUM APARTMENTS
MUST BE PRESENTED ON: May 14, 2009**

at: 10:00 am (local time)

At: Harris County Family Law Center
(Lobby)
1115 Congress
Houston, TX 77002

HUD OFFICE:

U. S. Dept of Housing and
Urban Development
Multifamily PD Center
801 Cherry St., Unit #45, Ste. 2500
Fort Worth, TX 76102

REALTY SPECIALIST:

Margaret Laakso
Phone : (817) 978-5821
margaret.laakso@hud.gov

OPEN HOUSE: Although an open house is not scheduled, a site visit may be scheduled on a Tues. or Thurs. at 10:00 am by contacting Sherie Taylor at (713) 776-0161.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.